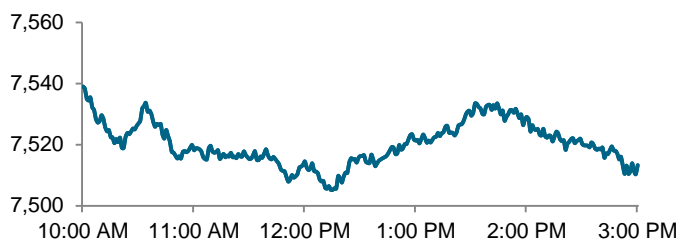




JANUARY 22, 2018

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,513	-0.3	-0.3	4.0	17.6
Saudi (NOMU)	3,084	-0.2	-0.2	-1.8	NA
Energy	4,465	-0.3	-0.3	4.3	15.9
Materials	5,239	-0.2	-0.2	3.7	21.5
Capital Goods	4,321	-0.3	-0.3	-0.5	14.9
Com. & Prof. Svc	4,196	-0.7	-0.7	-0.2	16.8
Transportation	4,082	-0.6	-0.6	1.7	15.7
Cons. Durables & Apparel	4,038	-0.8	-0.8	-2.5	NA
Consumer Services	3,861	0.2	0.2	4.8	12.4
Media	8,422	0.2	0.2	8.9	NA
Retailing	5,906	0.7	0.7	4.8	19.2
Food & Staples Retailing	5,565	-0.3	-0.3	-0.8	24.7
Food & Beverages	4,955	-1.6	-1.6	1.2	NA
Health Care Equipment	4,730	0.0	0.0	6.5	25.4
Pharma, Biotech & Life Science	4,123	-0.3	-0.3	3.8	10.3
Banks	5,942	-0.2	-0.2	8.0	12.2
Diversified Financials	4,006	-0.6	-0.6	-0.6	NA
Insurance	4,846	0.9	0.9	2.6	17.3
Telecommunication	4,357	-0.3	-0.3	2.5	14.6
Utilities	4,523	-0.7	-0.7	-0.8	8.9
REITs	4,459	-0.8	-0.8	-3.7	NA
Real Estate	4,449	-1.4	-1.4	-5.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
CHUBB Arabia Cooperative Insurance Co.	24.77	5.7%	33.0
Saudi Arabian Cooperative Insurance Co.	19.41	3.5%	28.8
Solidarity Saudi Takaful Co.	22.80	3.1%	34.1
Alinma Tokio Marine Co.	22.82	3.1%	11.3
Wataniya Insurance Co.	28.94	3.0%	9.6

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
National Gas and Industrialization Co.	29-Jan-18
Southern Province Cement Co.	4-Feb-18
Basic Chemical Industries Co.	6-Feb-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 22, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.3% lower to close at 7,513, while NOMU declined 0.2% to close at 3,084 on Sunday. TASI traded value totaled SAR 2.9bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 49% of the daily traded value.
- Banks and Materials ended 0.2% lower while Telecom closed 0.3% lower. Insurance (up 0.9%) was the best performer. Among stocks, CHUBB Arabia Cooperative Insurance Co. (8240/CHUBB AB), Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB), and Solidarity Saudi Takaful Co. (8290/SOLIDARI AB) led gainers.
- Reuters reported the Russian Energy Minister and his Saudi counterpart both expressed satisfaction with the oil market rebalancing in their latest meeting in Oman on January 20. OPEC and other oil producers like Russia are cutting oil output by 1.8mn barrels per day under a pact running until the end of 2018. (Source: Zawya)
- Al-Eqtisadiah newspaper reported executing white land tax prompted land owners to develop up to 3mn sq mtrs in Riyadh. The country's Housing Ministry applied the tax on undeveloped land, asking owners to either develop their vacant lands or be subject to the levy. (Source: Argam)
- KSA's debt management office revealed it has asked banks for proposals to refinance its USD 10bn (SAR 38bn) international syndicated loan in order to support the sovereign raise funds. (Source: Zawya)
- Citing a source, Reuters reported the country increased its target six-fold for renewable energy tenders to 4.1 Gigawatts (GW) in 2018, from 700 Megawatts (MW) in 2017. (Source: Zawya)
- Citing Saudi's Tourism Chief, AFP News agency reported the country is set to start issuing tourist visas in 1Q18 and all government approvals are in place for the launch of electronic visas. (Source: Arabian Business)
- KSA's environment minister stated the country plans to build nine desalination plans at an aggregate cost of SAR 2bn (USD 533mn) on the Red Sea coast. (Source: Zawya)
- Citing sources, MEED reported the Saudi Arabia's Makkah Mass Rail Transit has not requested an extension of bank guarantees submitted by contractors, willing to take part in the tendering process. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	9.70	-5.6%	648.3
Al Mashaar REIT	9.29	-3.1%	6.0
Savola Group	41.19	-2.3%	6.0
Al-Rajhi Co. for Cooperative Insurance	64.02	-2.2%	30.8
Middle East Specialized Cables Co.	8.44	-2.1%	3.9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	9.70	-5.6%	648
Saudi Basic Industries Corp.	106.55	0.2%	207
Saudi Kayan Petrochemical Co.	11.46	0.1%	196
Alinma Bank	20.60	0.2%	192
Al Rajhi Bank	70.27	0.4%	148

Source: Tadawul

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DAILYMARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JANUARY 22, 2018

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,512	-0.5	0.5	4.2	21.9
Abu Dhabi (ADX)	4,636	0.2	1.0	5.4	16.6
Kuwait (KSE)	6,620	-0.3	0.9	3.3	15.9
Qatar (QE)	9,145	-0.6	0.1	7.3	15.3
Oman (MSM)	4,979	-0.9	-2.1	-2.4	11.5
Bahrain (BSE)	1,336	0.2	1.4	0.3	7.9
DJMENA Index	527	0.0	0.0	0.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,810	0.4	0.9	5.1	23.4
US (NASDAQ 100)	7,336	0.6	1.0	6.3	22.9
UK (FTSE 100)	7,731	0.4	-0.6	0.6	23.1
Germany (DAX)	13,434	1.2	1.4	3.5	19.8
France (CAC 40)	5,527	0.6	0.2	4.0	19.0
Russia (MICEX)	2,286	-0.5	1.1	8.7	7.8
Japan (Nikkei)	23,808	0.2	0.7	4.5	20.3
Hong Kong (HSI)	32,255	0.4	2.7	7.8	15.0
South Korea (KOSPI)	2,520	0.2	1.0	2.1	10.5
China (SHCOMP)	3,488	0.4	1.7	5.5	17.8
India (NIFTY)	10,895	0.7	2.0	3.5	24.3
Brazil (IBOV)	81,220	0.3	2.4	6.3	20.1
Turkey (BIST 100)	115,147	-1.5	0.4	-0.2	10.0
Egypt (EGX30)	15,411	1.4	1.1	2.6	9.6
MSCI Emerging Markets	1,233	0.4	2.0	6.4	16.9
MSCI World	2,207	0.5	1.0	4.9	22.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	68.6	-1.0	-1.8	2.6	23.6
Natural Gas (\$/mmbtu)	3.2	-0.1	-0.5	7.9	-9.8
Gold (\$/oz)	1,332	0.4	-0.5	2.2	10.0
Silver (\$/oz)	17.1	0.9	-0.8	1.1	0.2
Platinum (\$/oz)	1,013	1.1	1.8	8.8	3.5
Copper (\$/t)	6,999	-0.5	-1.1	-2.9	22.2
Zinc (\$/t)	3,440	1.2	0.1	3.1	24.9
Lead (\$/mt)	2,608	1.0	2.8	4.5	12.9
Wheat (\$/bu)	423	-0.6	0.5	-1.0	-16.2
Corn (\$/bu)	353	0.3	1.8	0.5	-12.5
Sugar (\$/lb)	13.3	1.3	-6.6	-12.6	-32.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.74	0.00	0.05	0.00
Saudi Arabia	1.89	0.00	0.00	0.15
UAE	1.83	0.00	0.04	0.09
Kuwait	1.88	0.00	0.00	0.13
Qatar	2.75	0.05	0.10	1.01
Bahrain	2.75	-0.02	0.02	1.01

Source: Reuters

NOTES: (1) Prices updated as of January 22, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up by 0.2% while Japan and South Korea are lower by 0.2% and 1.1% respectively. Hong Kong and India are trading flat this morning.
- GCC markets ended mixed on Sunday. Dubai fell 0.5% while Abu Dhabi gained 0.2%. Kuwait and Qatar declined 0.3% and 0.6% respectively. Oman ended 0.9% lower while Bahrain gained 0.2%.
- Abu Dhabi Future Energy Company signed a Memorandum of Understanding (MoU) with Abu Dhabi Department of Transport to boost co-operation in the evaluation and testing of sustainable, electrical and autonomous transport technologies. (Source: Gulf Base)
- Citing Kuwait's Minister of Water and Electricity, Kuna reported the government signed agreements worth KWD 44mn (USD 144mn) for the construction of five water tanks in the Al Mutlaa area so as to boost water supply in the region by 275 gallons. (Source: Trade Arabia)
- Shuaa Capital's (SHUAA UH) has offered to buy 100%, or at least 75% stake in the Amwal International Investment (AMWAL KK). Both the parties are in talks to reach a preliminary agreement on the takeover as per the latter's statement on Boursa Kuwait. (Source: Mubasher)
- UAE revealed the world's largest reserve of high quality desalinated water lying 80 meters below the Liwa Desert. This project would ensure continuous water supply for Abu Dhabi city and Al Dhafra region. (Source: Arabian Business)
- Central Bank of Bahrain stated it signed a Memorandum of Understanding (MoU) with the Dubai Financial Services Authority (DFSA) to facilitate sharing of information and strengthen the supervision of cross-border operations of financial institutions under their regulation. (Source: Gulf Base)
- Citing familiar sources, Observer reported Oman-based Sohar Asphalt LLC is backing the construction of Oman's first bitumen refinery to help offset imports of bitumen for road building and other applications. (Source: Gulf Base)
- As per Novus Aviation Capital's president and CEO, the total loans granted to national airline carriers reached AED 26.2bn (USD 7.1bn) in 2017. (Source: Mubasher)
- Dubai-based property developer Omniyat revealed presenting Transguard Group an AED 14.5mn (USD 3.9mn) contract to provide business services to its commercial Business Bay properties portfolio. (Source: Mubasher)
- UAE-based Goldilocks Investment Company Limited (GOLDILK UH) announced it acquired a 4.9% stake in Bahrain's GFH Financial Group (GFH UH). (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 19 (prior: -6.9mn barrels) will be announced on January 24. (Source: Econoday)
- US jobless claims for the week ended January 20 (prior: 220K; consensus: 240K) will be announced on January 25. (Source: Econoday)
- Change in Japan's CPI for December 2017 (prior: 0.7% M/M, 0.6% Y/Y) will be announced on January 25. (Source: Econoday)

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